6290174/2022/OP-INC01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Industries and Commerce Department – Loans & Advances – Loans to Government Servants - Motor Car Advance of Rs.6,00,000/- (Rupees Six Lakhs Only) to Sri V.Srinivasulu, Section Officer,Infra Section, Ind. & Com. Dept. – Sanctioned – Orders – Issued.

INDUSTRIES AND COMMERCE [OP] DEPARTMENT

G.O.Rt.No.145

Dated:25.08.2022
Read the following:

1. G.O.Ms.No. 167, Fin (HR.VI-A&L-TA) Dept., dt:20.09.2017.
2. G.O.Rt.No.3666, Fin.(HR-V-TFR-A&L - EWF)Dept., dt.18.08.2022.
3. Application of Sri V.Srinivasulu, Section Officer (Infra Section), Industries and Commerce Department dated: 10.11.2020.

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ORDER:-

In the G.O. 2nd read above, orders was issued allocating an amount of Rs. 6,00,000/- (Rupees Six Lakhs only) towards 2nd quarter amount for the financial year 2022-23, for sanction of Motor Car Advance to the Government employees working in Industries and Commerce Department, A.P. Secretariat.

2. Under Article 230 of A.P.F.C.(Volume-I), the Government hereby sanctioned Motor Car Advance of Rs.6,00,000/- (Rupees Six Lakhs Only) to Sri V.Srinivasulu, Section Officer, Industries and Commerce Department, for purchase of Motor Car.

3. The advance sanctioned in para-2 above shall be met from the funds allotted to Industries & Commerce Department during the financial year 2022-23. The advance sanctioned to Sri V.Srinivasulu, Section Officer, shall be recovered in total One Hundred(100) equal monthly installments @ Rs.6,000/- and the interest accrued thereon in twenty (20) equal monthly installments.

4. The expenditure sanctioned in para-2 above shall be debited to the following Head of Account: "7610-Loans to Government Servants etc., M.H.-202 – Advances for purchase of Motor Conveyances; S.H.(04) – Loans for purchase of Motor Cars; 001 – Loans for purchase of Motor Cars".

5. The above sanction is subject to the following conditions:

a. The Advance is recoverable from the individuals as shown in para (3) above.
b. Interest @ 5.5% per annum shall be charged on the advance taken. Penalty interest @ 1 1/2 times the normal rate of interest shall be collected for misuse of the amount.
c. The loanee should purchase the Motor Car and furnish the receipt along with RC within one month from the date of drawl of advance.

(P.T.O)

d. The loanee should execute a mortgage bond in Form-14 C of the A.P.F.C.Volume-I within fort night from the date of purchase of vehicle.

e. The loanee should execute the Agreement bond in Form-13-C of the A.P.F.C.Volume-I, before drawal of advance.

f. The recovery of the advance shall be effected after 2 months from the above sanction of advance.

g. The Insurance Policy should be forwarded to the Accountant General, A.P. Hyderabad, for perusal together with a letter in Form No-5 of A.P.F.C.VolumeI, addressed to the Motor Insurance Company, indicating the fact that the Government of Andhra Pradesh are interested in the Policy insured.

6. As per the declaration of the individual, the spouse of the individual is not a Government Servant and this is the first advance towards Motor Car.

7. This order does not require the concurrence of Finance (HR.VI –A&L) Department as per rules in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

R. KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Sri V.Srinivasulu, Section Officer, I&C Dept.,
Copy to:
The Industries and Commerce [OP.Claims] Department.
The Dy. Pay & Accounts Officer, A.P. Secretariat Branch, Amaravati.
The Accountant General, A.P., Vijayawada
SF/SC

// FORWARDED:: BY ORDER //

SECTION OFFICER.

ANNEXURE

G.O.Rt.No.145, IND. & COM. (OP) DEPT., Dt:25.08.2022

Sl. No	Name & Designation	Amount Sanctioned	Date of Retirement	Rate of Interest	Mode of Recovery	
					Principal	Interest
1	Sri V.Srinivasulu, Section Officer	Rs.6,00,000 (December 2021 Basic pay- 40270)	31-01-2048	5.50%	100 monthly equal installments @Rs.6,000/-	In 12 Monthly installments

R. KARIKAL VALAVEN
SPECIAL CHIEF SECRETARY TO GOVERNMENT